

EXHIBIT 1

IN THE UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA

CIVIL NO. 18-1776 (JRT/HB)

0:21-MD-02998-JRT-HB

MDL NO. 2998

IN RE: PORK ANTITRUST LITIGATION

This Document Relates to: All Actions

HIGHLY CONFIDENTIAL

REMOTE VIDEO DEPOSITION OF LAILA HAIDER, PH.D.

Thursday, November 3, 2022

REPORTED BY: Ryan K Black
Realtime Reporter,
Registered Professional Reporter
and Notary Public

1 in this matter. I'm one of the attorneys
2 representing them. I'd like to ask you some
3 questions today. And so for my first set of
4 -- for my first set of questions, I'd like to
5 start out with some questions about economic
6 theory, or what economic theory predicts, basic
7 economics.

8 So as a first question, all else equal,
9 if final consumer demand for pork products
10 increases, does basic economic theory predict
11 that that would lead to an increase in hog
12 demand?

13 MR. SCHWINGLER: Objection, form.

14 THE WITNESS: If there's an increase
15 in the final -- in the pork prices downstream,
16 would -- will that result -- because it's derived
17 demand, will that result in -- in greater demand
18 for pork and that would result in demand for
19 more hogs? In general, yes, that -- that would
20 -- that would hold. Of course, you have to test
21 it, but --

22 BY MR. FINLEY:

23 Q. Okay. And -- and just -- just to be
24 clear, the -- the question relates to the
25 relationship between -- predicted relationship

1 Q. Okay. And then as a parallel question
2 I'll ask the following: All else equal, does
3 basic economic theory predict, in turn, that a
4 decrease in hog demand would lead to a decrease
5 in the equilibrium amount of hogs produced?

6 MR. SCHWINGLER: Objection, form.
7 Incomplete hypothetical.

8 THE WITNESS: A decrease in hog demand
9 would result in a decline in the equilibrium
10 quantity of hogs. Again, as a -- as a general
11 matter, yes, holding all else equal. But, of
12 course, as -- as we know from this particular
13 case, there's -- there's a lot going on at any
14 particular time that -- that affects -- affects
15 these things, so all those other factors need to
16 be accounted for.

17 BY MR. FINLEY:

18 Q. And in connection with your previous
19 answer, is it fair to say that, assuming all else
20 equal, yes? Is that your answer?

21 A. All else equal, demand and supply curve
22 for hogs, yes, I take no issue with -- with that
23 statement. But, obviously, with respect to what
24 is being studied here, if -- if -- if the idea is
25 to say, oh, that tells me that if Dr. Williams's

1 is -- that is the -- the main purpose.

2 BY MR. PIERCE:

3 Q. Would you expect that -- are you
4 aware of any other way to produce pork besides
5 processing hogs?

6 A. Of course, pork comes from hogs, so
7 -- so you need a -- you need hogs to get pork.
8 If you have, you know, more specific questions
9 about can I get more pork from the same hog,
10 then, yes, I guess if the hog is bigger you'll
11 get more pork and you may need another hog,
12 right? I mean, but in general, yes, you need
13 hogs for pork.

14 Q. I just wanted to give you an easy
15 question. It's near the end of the day, you
16 know.

17 Would you expect that an increase in
18 demand for pork may lead to an increase in demand
19 for hogs?

20 A. So this -- yeah. It relates to derived
21 demand, right? So if there's increase in demand
22 for a product, that will increase the demand for
23 inputs of the product. And so, of course, hogs
24 are an important -- an important input.

25 Of course, each time you ask me these

1 things, you know, I'm answering them all else
2 equal. There can be other things going on,
3 right?

4 Q. I appreciate it. I appreciate it. We
5 will -- I understand the importance of all the
6 else equal magic words, and we will include them
7 here.

8 Would you agree, all else equal, that
9 -- that an increase in demand for a good will
10 likely lead to an increase in its price?

11 MR. SCHWINGLER: Objection, form.

12 THE WITNESS: An increase in demand,
13 if, generally, shift out -- demand curve shifts
14 out, you would expect the prices to go up,
15 but that's true as a general matter. Whether it
16 actually happens or not, you have to test because
17 there are lots of real world complexities.

18 BY MR. PIERCE:

19 Q. And do you have any understanding -- do
20 you have an understanding of what the -- and my
21 pronunciation will probably be poor here, but do
22 you have an understanding of what the
23 simultaneity bias is?

24 A. Yes. I -- I understand what that
25 -- that means, like,--

C E R T I F I C A T E

I do hereby certify that I am a Notary Public in good standing, that the aforesaid testimony was taken before me, pursuant to notice, at the time and place indicated; that said deponent was by me duly sworn to tell the truth, the whole truth, and nothing but the truth; that the testimony of said deponent was correctly recorded in machine shorthand by me and thereafter transcribed under my supervision with computer-aided transcription; that the deposition is a true and correct record of the testimony given by the witness; and that I am neither of counsel nor kin to any party in said action, nor interested in the outcome thereof.

WITNESS my hand and official seal this
7th day of November, 2022.



Notary Public